

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

: Chapter 11 Case No.

LEHMAN BROTHERS HOLDINGS INC., et al.,

: 08-13555 (JMP)

Debtors.

: (Jointly Administered)

:

:

X

NOTICE OF TRANSFER OF CLAIM
PURSUANT TO FRBP RULE 3001(e)(2)

1. TO: Perry Partners L.P. ("Transferor")
c/o Perry Corp.
767 Fifth Avenue, 19th Floor
New York, NY 10153
Telephone: (212) 583-4000
Email: mneus@perrycap.com
2. Please take notice that the transfer of your claim against LEHMAN BROTHERS HOLDINGS INC., et al, Case No. 08-13555 (JMP) arising from and relating to Proof of Claim No. 55218 (attached as Exhibit A hereto), has been transferred to:

Barclays Bank PLC ("Transferee")
745 Seventh Avenue
New York, NY 10019
Telephone: (212) 412-2865
Email: daniel.crowley@barclayscapital.com
jessica.fainman@barclayscapital.com

An executed "Evidence of Transfer of Claim" is attached as Exhibit B hereto. All distributions and notices regarding the claim should be sent to the Transferee.

3. No action is required if you do not object to the transfer of your claim. However, **IF YOU OBJECT TO THE TRANSFER OF YOUR CLAIM, WITHIN 20 DAYS OF THE DATE OF THIS NOTICE, YOU MUST:**

-- **FILE A WRITTEN OBJECTION TO THE TRANSFER** with:

United States Bankruptcy Court
Southern District of New York
Attn: Clerk of Court
Alexander Hamilton Custom House
One Bowling Green
New York, NY 10004-1408

-- **SEND A COPY OF YOUR OBJECTION TO THE TRANSFeree**

-- Refer to **INTERNAL CONTROL NO.** _____ in your objection and any further correspondence related to this transfer.

4. If you file an objection, a hearing will be scheduled. **IF YOUR OBJECTION IS NOT TIMELY FILED, THE TRANSFeree WILL BE SUBSTITUTED FOR THE TRANSFEROR ON OUR RECORDS AS A CLAIMANT IN THIS PROCEEDING.**

CLERK

FOR CLERK'S OFFICE USE ONLY:

This notice was mailed to the first named party, by first class mail, postage prepaid on _____, 2009.

INTERNAL CONTROL NO._____

Copy: (check) Claims Agent Transferee Debtors' Attorney

Deputy Clerk

EXHIBIT A

[Proof of Claim]

United States Bankruptcy Court/Southern District of New York

Lehman Brothers Holdings Claims Processing Center
c/o Epiq Bankruptcy Solutions, LLC
FDR Station, P.O. Box 5076
New York, NY 10150-5076

In Re:
Lehman Brothers Holdings Inc., et al.,
Debtors.

Chapter 11
Case No. 08-13555 (JMP)
(Jointly Administered)

**LEHMAN SECURITIES PROGRAMS
PROOF OF CLAIM**

Filed: USBC - Southern District of New York
Lehman Brothers Holdings Inc., Et Al.
08-13555 (JMP) 0000055218



Note: This form may not be used to file claims other than those based on Lehman Programs Securities as listed on <http://www.lehman-docket.com> as of July 17, 2009

THIS SPACE IS FOR COURT USE ONLY

Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)

Perry Partners, L.P.
c/o Perry Corp.
767 Fifth Avenue, 19th Floor
New York, New York 10153
Attn: Michael Neus

Check this box to indicate that this claim amends a previously filed claim.

Court Claim Number: _____
(If known)

Filed on: _____

Telephone number: 212-583-4000 Email Address: mneus@perrycap.com

Name and address where payment should be sent (if different from above)

Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

Telephone number: Email Address:

1. Provide the total amount of your claim based on Lehman Programs Securities. Your claim amount must be the amount owed under your Lehman Programs Securities as of September 15, 2008, whether you owned the Lehman Programs Securities on September 15, 2008 or acquired them thereafter, and whether such claim matured or became fixed or liquidated before or after September 15, 2008. The claim amount must be stated in United States dollars, using the exchange rate as applicable on September 15, 2008. If you are filing this claim with respect to more than one Lehman Programs Security, you may attach a schedule with the claim amounts for each Lehman Programs Security to which this claim relates.

Amount of Claim: \$ 8,057,866.31 **(Required)**

Check this box if the amount of claim includes interest or other charges in addition to the principal amount due on the Lehman Programs Securities.

2. Provide the International Securities Identification Number (ISIN) for each Lehman Programs Security to which this claim relates. If you are filing this claim with respect to more than one Lehman Programs Security, you may attach a schedule with the ISINs for the Lehman Programs Securities to which this claim relates.

International Securities Identification Number (ISIN): XS0183944643 **(Required)**

3. Provide the Clearstream Bank Blocking Number, a Euroclear Bank Electronic Reference Number, or other depository blocking reference number, as appropriate (each, a "Blocking Number") for each Lehman Programs Security for which you are filing a claim. You must acquire a Blocking Number from your accountholder (i.e. the bank, broker or other entity that holds such securities on your behalf). If you are filing this claim with respect to more than one Lehman Programs Security, you may attach a schedule with the Blocking Numbers for each Lehman Programs Security to which this claim relates.

Clearstream Bank Blocking Number, Euroclear Bank Electronic Instruction Reference Number and or other depository blocking reference number:

6052422 **(Required)**

4. Provide the Clearstream Bank, Euroclear Bank or other depository participant account number related to your Lehman Programs Securities for which you are filing this claim. You must acquire the relevant Clearstream Bank, Euroclear Bank or other depository participant account number from your accountholder (i.e. the bank, broker or other entity that holds such securities on your behalf). Beneficial holders should not provide their personal account numbers.

Accountholders Euroclear Bank, Clearstream Bank or Other Depository Participant Account Number:

97082 **(Required)**

5. **Consent to Euroclear Bank, Clearstream Bank or Other Depository:** By filing this claim, you consent to, and are deemed to have authorized, Euroclear Bank, Clearstream Bank or other depository to disclose your identity and holdings of Lehman Programs Securities to the Debtors for the purpose of reconciling claims and distributions.

FOR COURT USE ONLY

FILED / RECEIVED

OCT 29 2009

EPIQ BANKRUPTCY SOLUTIONS, LLC

By: Perry, managing shareholder

Date: 10/ 29/2009 Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

By: Perry, managing shareholder

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	08-13555 (JMP)
Debtors.	(Jointly Administered)

**ATTACHMENT TO PROOF OF CLAIM OF PERRY PARTNERS L.P. AGAINST
LEHMAN BROTHERS HOLDINGS INC.**

The undersigned, having an office at 767 Fifth Avenue, 19th Floor, New York, New York 10153, is an authorized signatory of Perry Partners L.P. ("Perry") and is duly authorized to execute and submit this claim (the "Claim") on Perry's behalf. In support of the Claim, Perry represents as follows:

Background

1. Lehman Brothers Holdings Inc. ("LBHI," and together with its affiliated debtors in these chapter 11 cases, the "Debtors") filed a petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") on September 15, 2008 (the "Petition Date").

2. On July 2, 2009, the Bankruptcy Court entered an order (the "Bar Date Order"), setting November 2, 2009 at 5:00 p.m. (prevailing Eastern Time) (the "Bar Date") as the last date and time for the filing of proofs of claim in LBHI's bankruptcy case by holders of Lehman Program Securities (as defined in the Bar Date Order).¹ Perry asserts this Claim pursuant to the Bar Date Order.

¹ Bar Date Order at pp. 12-15.

Basis of Claim

3. Perry is a holder of a Lehman Program Security, ISIN number XS0183944643, issued by LBHI, due January 16, 2014, with a coupon of 4.75%, paid annually, and denominated in Euros (the "Bond"). The Bond's Clearstream blocking reference number (the "Blocking Reference Number") is 6052422, as provided by JPMorgan.²

4. Perry holds €5,484,000 in face amount of the Bond (the "Euro Amount"). Based on a spot conversion rate of 1.4243 EUR/USD as of the Petition Date, sourced from Bloomberg (the "Spot Rate"), the value of the Bond was \$7,810,861.20 (the "Principal Amount").³

5. As of the Petition Date, €173,422.11 of interest on the Bond had accrued (the "Accrued Interest"). Based on the Spot Rate, the value of the Accrued Interest at the Petition Date was \$247,005.11 (the "Accrued Interest Amount"). The Principal Amount plus the Accrued Interest Amount equals \$8,057,866.31 (the "Claim Amount").

6. The Claim is evidenced by various documents and instruments, including (without limitation) the Spot Rate. Perry reserves the right to attach, produce, and/or rely upon additional documents supporting its Claim or additional documents that may become available after further investigation or discovery.

7. No judgment has been rendered on account of the Claim.

8. The amounts of any payments on the Claim have been credited and deducted for the purpose of making this Claim.

9. The Claim is filed as an unsecured claim.

² JPMorgan's depository participant account number is 97082.

³ A copy of a screenshot showing the Spot Rate is attached hereto as Exhibit A.

10. All notices and distributions in respect of the Claim should be forwarded to:

Perry Partners L.P.
c/o Perry Corp.
767 Fifth Avenue, 19th Floor
New York, New York 10153
Attn: Michael Neus

11. This proof of claim is filed to protect Perry from forfeiture of its claims by reason of the Bar Date. The filing of this proof of claim is not and should not be construed to be:

(a) a waiver or release of the rights of Perry against any other entity or person liable for all or part of any claim described herein; (b) a waiver of the right to seek to have the reference withdrawn or contest the Court's jurisdiction with respect to the subject matter of these claims, any objection or other proceeding commenced with respect thereto, or any other proceeding commenced in this case against or otherwise involving Perry; (c) a waiver of any right to the subordination, in favor of Perry, of indebtedness or liens held by creditors of LBHI, or any affiliated debtor; or (d) an election of choice of law or remedy that waives or otherwise affects any other remedy of Perry.

12. Perry reserves the right, in accordance with Court orders and procedures to amend, modify and/or supplement this Claim, and/or file additional claims from time to time as may be necessary or appropriate.

13. The filing of this Claim shall not constitute a concession or admission by Perry of any liability or the existence or veracity of any facts with respect to any claim that has been or may be asserted against Perry by third parties.

14. Nothing contained herein shall limit the rights of Perry from commencing any proceeding or taking any action concerning its claims or any lien or security interest to the extent permitted by the Bankruptcy Code or applicable non-bankruptcy law.

Dated: New York, New York
October 28, 2009

PERRY PARTNERS L.P.

Brian Perry, Managing General Partner

By:

Title:

MICHAEL C. NEES
Counsel

EXHIBIT A

<HELP> for explanation.

CurncyHP

CLOSE/VALUE

EUR EURO SPOT

PRICE 1.4904

Page 1 / 1

Bloomberg BGN

Range **09/11/08** to **10/20/08**

Period **D** Daily

Market **M** mid/trd

HI 1.4774 ON 9/22/08

AVE 1.4063

LOW 1.3344 ON 10/20/08

DATE	PRICE	DATE	PRICE	DATE	PRICE
F		F	10/ 3 1.3772	F	9/12 1.4224
T		T	10/ 2 1.3819	T	9/11 1.3998
W		W	10/ 1 1.4009	W	9/10 1.3998
T		T	9/30 1.4092	T	9/ 9 1.4133
M	10/20 L1.3344	M	9/29 1.4434	M	9/ 8 1.4128
F	10/17 1.3410	F	9/26 1.4614	F	9/ 5 1.4267
T	10/16 1.3456	T	9/25 1.4609	T	9/ 4 1.4325
W	10/15 1.3499	W	9/24 1.4621	W	9/ 3 1.4498
T	10/14 1.3619	T	9/23 1.4648	T	9/ 2 1.4520
M	10/13 1.3581	M	9/22 H1.4774	M	9/ 1 1.4617
F	10/10 1.3408	F	9/19 1.4466		
T	10/ 9 1.3604	T	9/18 1.4348		
W	10/ 8 1.3654	W	9/17 1.4326		
T	10/ 7 1.3588	T	9/16 1.4129		
M	10/ 6 1.3499	M	9/15 1.4243		

Australia 61 2 9777 8600 Brazil 5511 3048 4590 Europe 44-20-7990 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2009 Bloomberg Finance L.P.
SN 472610 20-Oct-2009 12:16:37

BB exchange rate



October 28, 2009

VIA OVERNIGHT MAIL

Epiq Bankruptcy Solutions, LLC
Attn: Lehman Brothers Holdings Claims Processing
757 Third Avenue, 3rd Floor
New York, NY 10017

Re: *In re Lehman Brothers Holdings Inc., Case No. 08-13555 (JMP)*

Dear Sir or Madam:

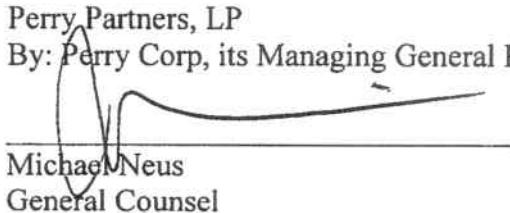
Enclosed is a proof of claim to be filed on behalf of Perry Partners, LP in the above-referenced bankruptcy case.

We have included two originals of the proof of claim and its attachments. Please file one original claim and return the other, date stamped, to us for our records in the attached self-addressed, postage pre-paid Fed Ex envelope.

Please call me at (212) 583-4000 if you have any questions.

Very truly yours,

Perry Partners, LP
By: Perry Corp, its Managing General Partner


Michael Neus
General Counsel

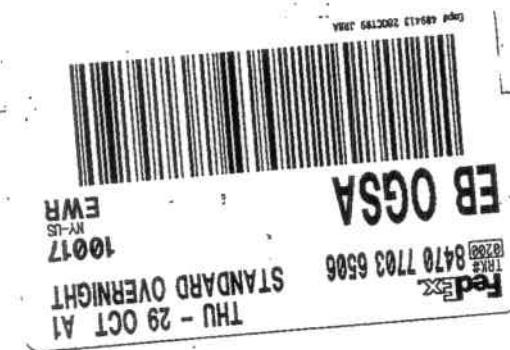
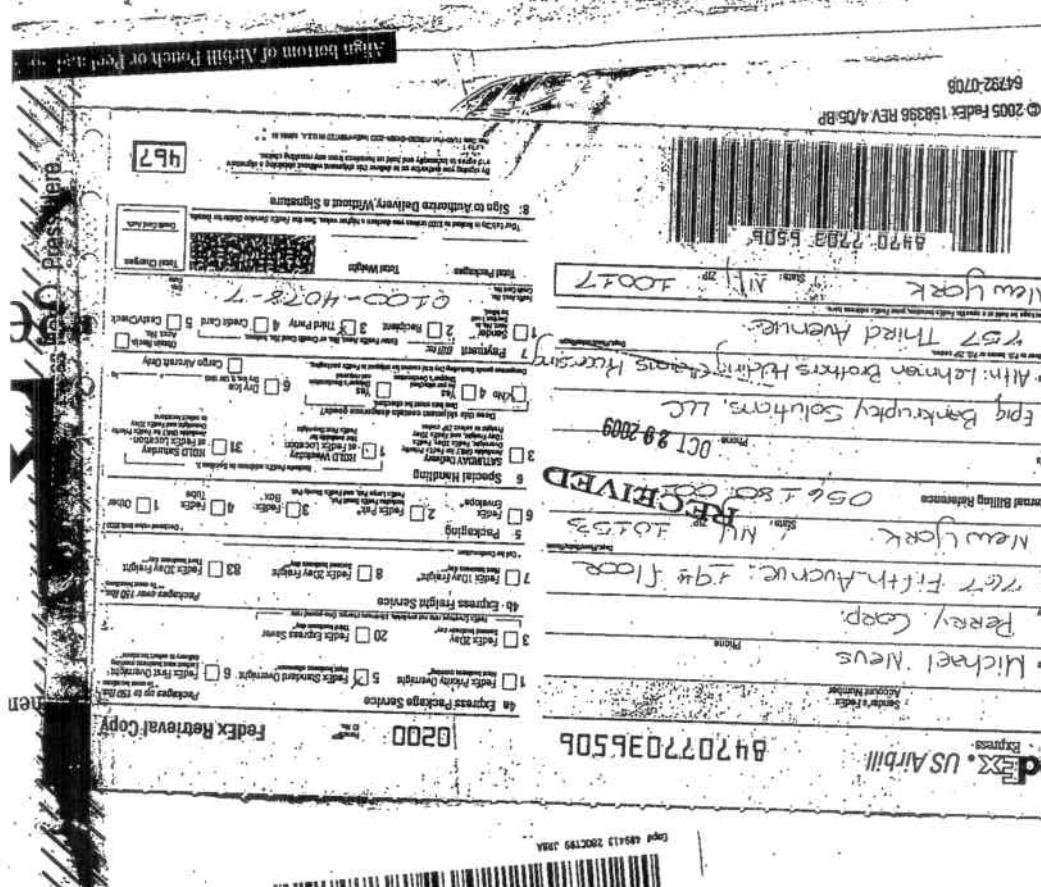


EXHIBIT B

[Executed Evidence of Transfer of Claim]

AGREEMENT AND EVIDENCE OF TRANSFER OF CLAIM
LEHMAN PROGRAM SECURITY

TO: THE DEBTOR AND THE BANKRUPTCY COURT

1. For value received, the adequacy and sufficiency of which are hereby acknowledged, Perry Partners, L.P. ("Seller") hereby unconditionally and irrevocably sells, transfers and assigns to Barclays Bank PLC (the "Purchaser"), and Purchaser hereby agrees to purchase, as of the date hereof, (a) an undivided interest, to the extent of the principal amount specified in Schedule 1 attached hereto (the "Purchased Claim"), in Seller's right, title and interest in and to Proof of Claim Number 55218 filed by or on behalf of Perry Partners, L.P. (the "Proof of Claim") against Lehman Brothers Holdings, Inc., debtor in proceedings for reorganization (the "Proceedings") in the United States Bankruptcy Court for the Southern District of New York (the "Court"), administered under Case No. 08-13555 (JMP) (the "Debtor"), (b) all rights and benefits of Seller relating to the Purchased Claim, including without limitation (i) any right to receive cash, securities, instruments, interest, damages, penalties, fees or other property, which may be paid or distributed with respect to the Purchased Claim or with respect to any of the documents, agreements, bills and/or other documents (whether now existing or hereafter arising) which evidence, create and/or give rise to or affect in any material way the Purchased Claim, whether under a plan or reorganization or liquidation, pursuant to a liquidation, or otherwise, (ii) any actions, claims (including, without limitation, "claims" as defined in Section 101(5) of Title 11 of the United States Code (the "Bankruptcy Code")), rights or lawsuits of any nature whatsoever, whether against the Debtor or any other party, arising out of or in connection with the Purchased Claim, (iii) any rights and benefits arising out of or in connection with any exhibit, attachment and/or supporting documentation relating to the Purchased Claim, and (iv) any and all of Seller's right, title and interest in, to and under the transfer agreements, if any, under which Seller or any prior seller acquired the rights and obligations underlying or constituting a part of the Purchased Claim, but only to the extent related to the Purchased Claim, (c) any and all proceeds of any of the foregoing (collectively, as described in clauses (a), (b), and (c), the "Transferred Claims"), and (d) the security or securities (any such security, a "Purchased Security") relating to the Purchased Claim and specified in Schedule 1 attached hereto.

2. Seller hereby represents and warrants to Purchaser that: (a) the Proof of Claim was duly and timely filed on or before 5:00 p.m. (prevailing Eastern Time) on November 2, 2009 in accordance with the Court's order setting the deadline for filing proofs of claim in respect of "Lehman Program Securities"; (b) the Proof of Claim relates to one or more securities expressly identified on the list designated "Lehman Programs Securities" available on <http://www.lehman-docket.com> as of July 17, 2009; (c) Seller owns and has good and marketable title to the Transferred Claims, free and clear of any and all liens, claims, set-off rights, security interests, participations, or encumbrances created or incurred by Seller or against Seller; (d) Seller is duly authorized and empowered to execute and perform its obligations under this Agreement and Evidence of Transfer of Claim; and (e) the Proof of Claim includes the Purchased Claim specified in Schedule 1 attached hereto; and (f) Seller has not engaged in any acts, conduct or omissions, or had any relationship with the Debtor or its affiliates, that will result in Purchaser receiving in respect of the Transferred Claims proportionately less payments or distributions or less favorable treatment than other unsecured creditors.

3. Seller hereby waives any objection to the transfer of the Transferred Claims to Purchaser on the books and records of the Debtor and the Court, and hereby waives to the fullest extent permitted by law any notice or right to receive notice of a hearing pursuant to Rule 3001(e) of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law, and consents to the substitution of Seller by Purchaser for all purposes in the case, including, without limitation, for voting and distribution purposes with respect to the Transferred Claims. Purchaser agrees to file a notice of transfer with the Court pursuant to Federal Rule of Bankruptcy Procedure 3001(e) including this Agreement and Evidence of Transfer of Claim. Seller acknowledges and understands, and hereby stipulates, that an order of the Court may be entered without further notice to Seller transferring to Purchaser the Transferred Claims, recognizing Purchaser as the sole owner and holder of the Transferred Claims, and directing that all payments or distributions of money or property in respect of the Transferred Claim be delivered or made to Purchaser.

4. All representations, warranties, covenants and indemnities shall survive the execution, delivery and performance of this Agreement and Evidence of Transfer of Claim and the transactions described herein. Purchaser shall be entitled to transfer its rights hereunder without any notice to or the consent of Seller. Seller

hereby agrees to indemnify, defend and hold Purchaser, its successors and assigns and its officers, directors, employees, agents and controlling persons harmless from and against any and all losses, claims, damages, costs, expenses and liabilities, including, without limitation, reasonable attorneys' fees and expenses, which result from Seller's breach of its representations and warranties made herein.

5. Seller shall promptly (but in any event no later than three (3) business days) remit any payments, distributions or proceeds received by Seller in respect of the Transferred Claims to Purchaser. Seller has transferred, or shall transfer as soon as practicable after the date hereof, to Purchaser each Purchased Security to such account, via Euroclear or Clearstream (or similar transfer method), as Purchaser may designate in writing to Seller. This Agreement and Evidence of Transfer of Claim supplements and does not supersede any confirmation, any other automatically generated documentation or any applicable rules of Euroclear or Clearstream (or similar transfer method) with respect to the purchase and sale of the Purchased Security.

6. Each of Seller and Purchaser agrees to (a) execute and deliver, or cause to be executed and delivered, all such other and further agreements, documents and instruments and (b) take or cause to be taken all such other and further actions as the other party may reasonably request to effectuate the intent and purposes, and carry out the terms, of this Agreement and Evidence of Transfer of Claim, including, without limitation, cooperating to ensure the timely and accurate filing of any amendment to the Proof of Claim.

7. Seller's and Purchaser's rights and obligations hereunder shall be governed by and interpreted and determined in accordance with the laws of the State of New York (without regard to any conflicts of law provision that would require the application of the law of any other jurisdiction). Seller and Purchaser each submit to the jurisdiction of the courts located in the County of New York in the State of New York. Each party hereto consents to service of process by certified mail at its address listed on the signature page below.

IN WITNESS WHEREOF, this AGREEMENT AND EVIDENCE OF TRANSFER OF CLAIM is executed this 18th day of December 2009.

PERRY PARTNERS, L.P.

By: Perry Corp.
Its Managing General Partner

By:
Name:
Title:

Michael C. Neus
c/o Perry Corp., al Counsel
767 Fifth Avenue, 19th Floor
New York, New York 10153

BARCLAYS BANK PLC

By: _____
Name: Daniel Crowley
Title: Managing Director

745 Seventh Avenue
New York, NY 10019

Schedule I

Transferred Claims

Purchased Claim

USD 8,057,866.31 or USD 8,057,866.31 (the outstanding amount of the Proof of Claim as of December 18, 2009.

Lehman Programs Securities to which Transfer Relates

Description of Security	ISIN/CUSIP	Issuer	Guarantor	Principal/Notional Amount	Coupon	Maturity	Accrued Amount (as of Proof of Claim Filing Date)
Issue of EUR 30,000,000 4.75 per cent. Notes due 2014 (the "Notes") to be consolidated and form a single Series with the Issue of EUR 750,000,000 4.75 per cent. Notes due 2014 issued January 2004 and the Issue of EUR 250,000,000 4.75 per cent. Notes due 2014 issued September 2004 and the Issue of EUR 50,000,000 4.75 per cent. Notes due 2014 issued May 2007 Series 1937	XSO183941643	Lehman Brothers Holdings Inc.	Not Applicable	USD 7,810,861.20 EUR 5,484,000	4.75 per cent. per annum payable annually in arrear	January 16, 2014	USD 247,005.11 EUR 173,422.11